

Sunshine Act Meetings

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This section of the FEDERAL REGISTER contains notices of meetings published under the "Government in the Sunshine Act" (Pub. L. 94-409) 5 U.S.C. 552b(e)(3).

DEFENSE NUCLEAR FACILITIES SAFETY BOARD

Pursuant to the provisions of the "Government in the Sunshine Act" (5 U.S.C. § 552b), notice is hereby given of the Defense Nuclear Facilities Safety Board's (Board) second meeting in a series, described below, regarding DOE's standards-based safety management program.

TIME AND DATE: 9:00 a.m., July 18, 1995.

PLACE: The Defense Nuclear Facilities Safety Board, public Hearing Room, 625 Indiana Avenue, NW., Suite 700, Washington, DC 20004.

STATUS: Open.

MATTERS TO BE CONSIDERED: The Board will reconvene and continue the open meeting conducted on May 31, 1995, regarding DOE's standards-based safety management program. 42 U.S.C. § 2286b requires that the Board review and evaluate the content and implementation of standards relating to the design, construction, operation, and decommissioning of defense nuclear facilities of the Department of Energy. Those standards include rules, DOE safety Orders, and other requirements. The Board, acting pursuant to its enabling statute, has issued a series of Recommendations (most notably 90-2 and 94-5) designed to foster the development of an effective standards-based nuclear safety program within DOE. The Secretary of Energy has accepted each of these Recommendations. In the meantime, DOE is engaged in a number of initiatives designed to simplify existing safety Orders and the promulgation of new rules. The Secretary of Energy's commitment to implementing Board recommendations calling for an effective standards-based safety program will require careful integration with these recent DOE initiatives. The Board will hold a public meeting to consider the essential elements of a safety management program that is standards-based and to review DOE's progress in developing such a program.

CONTACT PERSON FOR MORE INFORMATION: Kenneth M. Pusateri, General Manager, Defense Nuclear Facilities Safety Board, 625 Indiana Avenue, NW., Suite 700,

Washington, DC 20004, (800) 788-4016. This is a toll free number.

SUPPLEMENTAL INFORMATION: The Board has a responsibility for oversight of DOE's development of nuclear health and safety requirements as the transition is being made from the use of safety Orders to rules. The Board understands the reasons for development and promulgation of nuclear safety requirements through rulemaking and is concerned that the conversion process not compromise the requirements-based safety program now embodied in the DOE's safety Orders. The Board's most recent effort to ensure that the "good engineering practices" codified in DOE's safety Orders are maintained was expressed in its Recommendation 94-5, dated December 29, 1994. In that Recommendation, the Board noted the results of its review of selected DOE contracts and DOE advisories and stated, among other things, that:

The provisions [of these DOE contracts and advisories by DOE management] indicate that the integrated use of nuclear safety-related Rules, Orders, standards and guides in defining and executing DOE's safety management program may not be sufficiently well understood by either the M&O contractors or DOE managers. This issue was raised in the Board's letter of May 6, 1994 to the Department of Energy.

Given the situation as described above, the Board believes that further DOE actions are needed to ensure there is no relaxation of commitments made to achieve compliance with requirements in Orders while proposed rules are undergoing the development process. These actions should also provide for smooth transition of Orders to rules once promulgated.

Recommendation 94-5, in its entirety, is on file in DOE's Public Reading Rooms, at the Defense Nuclear Facilities Safety Board's Washington office, and on the Internet through access to the Board's electronic bulletin board at the following address: gopher://gopher.dnfsb.gov:7070. It is also set forth in the **Federal Register** at 60 FR 2089.

In accord with the statute establishing the Board, a public meeting will be conducted to lay the groundwork for a full assessment of how Standards/Requirements Identification Documents (S/RIDs), rules, Orders, and other safety requirements are integrated into an overall safety management program for defense nuclear facilities. To assist the Board and inform the public, individual

Board members will present their views, and the Board's staff will brief the Board on related topics, including, but not limited to the following:

1. Status of staff reviews of DOE revisions to safety Orders and rules.
2. Approaches to development and implementation of standards-based safety programs for DOE nuclear weapons research and development activities.

A transcript of this proceeding will be made available by the Board for inspection by the public at the Defense Nuclear Facilities Safety Board's Washington office.

The Board also intends to notice and further conduct public hearings pursuant to 42 U.S.C. § 2286b, at a later date, to assess the Department of Energy's (DOE) progress in implementing an effective standards-based safety program of DOE's defense nuclear facilities and to assure that DOE's activities in streamlining DOE's nuclear safety order system and converting to a regulatory program do not eliminate the engineering practices now codified in DOE's safety Orders that are necessary to adequately protect public health and safety.

The Board reserve its right to further schedule and otherwise regulate the course of these meetings and hearings, to recess, reconvene, postpone or adjourn the meeting, and otherwise exercise its power under the Atomic Energy Act of 1954, as amended.

Dated: June 21, 1995.

John T. Conway,

Chairman.

[FR Doc. 95-15615 Filed 6-21-95; 3:53 pm]

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SECURITIES AND EXCHANGE COMMISSION

Notice is hereby given, pursuant to the provisions of the Government in the Sunshine Act, Pub. L. 94-409, that the Securities and Exchange Commission will hold the following meetings during the week of June 26, 1995.

An open meeting will be held on Tuesday, June 27, 1995, at 10:00 a.m. A closed meeting will be held on Tuesday, June 27, 1995, following the 10:00 a.m. open meeting.

Commissioners, Counsel to the Commissioners, the Secretary to the Commission, and recording secretaries will attend the closed meetings. Certain staff members who have an interest in the matters may also be present.

The General Counsel of the Commission, or his designee, has certified that, in his opinion, one or more of the exemptions set forth in 5 U.S.C. 552b(c)(4), (8), (9)(A) and (10) and 17 CFR 200.402(a)(4), (8), (9)(i) and (10), permit consideration of the scheduled matters at the closed meeting.

Commissioner Roberts, as duty officer, voted to consider the items listed for the closed meeting in a closed session.

The subject matter of the open meeting scheduled for Tuesday, June 27, 1995, at 10:00 a.m., will be:

1. Consideration of a release expressing the views of the Commission concerning problematic practices under Regulation S of the Securities Act of 1933. In connection with these practices, consideration of proposals (a) designed to streamline requirements with respect to financial statements of significant acquisitions by eliminating certain impediments to registered offerings of securities under the Securities Act of 1933 and by providing an automatic 75-day waiver for reports under the Securities Exchange Act of 1934 for certain unavailable acquiree financial statements and (b) requiring registrants to report on a quarterly basis recent sales of equity securities that have not been registered under the Securities Act of 1933. For further information, contact: Paul Dudek or Annemarie Tierney, Office of International Corporate Finance, Division of Corporation Finance, at (202) 942-2990, or Douglas Tanner, Office of Chief Accountant, Division of Corporation Finance, at (202) 942-2960.

2. Consideration of a recommendation to propose revisions to rules under the Securities Exchange Act of 1934 to double the total assets threshold for Section 12(g) registration from \$5 million to \$10 million. For further information, contact: Richard K. Wulff, Office of Small Business Policy, Division of Corporation Finance, at (202) 942-2950.

3. Consideration of a recommendation to propose regulations that would implement a system whereby registrants could choose to include abbreviated financial statements in annual reports and other disclosure documents that are delivered to investors. For further information, contact: Elizabeth M. Murphy or William B. Haseltine, Office of Disclosure Policy, Division of Corporation Finance, at (202) 942-2910.

4. Consideration of a recommendation to propose streamlining the proxy statement by permitting certain executive compensation information to be provided in the annual report on Form 10-K; consideration of a recommendation to improve the presentation of director compensation disclosure. For further information, contact: Elizabeth M. Murphy or William B. Haseltine, Office of Disclosure Policy, Division of Corporation Finance, at (202) 942-2910.

5. Consideration of a recommendation to propose a new Section 3(b) exemption from the registration requirements of the Securities Act of 1933 for issues of up to \$5 million where the securities are offered and sold in reliance on a recently adopted California qualification exemption, and to solicit comment on whether the prohibition against general solicitation in certain Regulation D offerings should be reconsidered in light of the new California exemption's approach to this issue. For further information, contact: Richard K. Wulff, Office of Small Business Policy, Division of Corporation Finance, at (202) 942-2950, or James R. Budge, Office of Disclosure Policy, Division of Corporation Finance, at (202) 942-2910.

6. Consideration of whether to propose amendments to the Securities Act rules that would allow issuers to solicit interest in their companies prior to the filing of a Securities Act registration statement for an initial public offering. For further information, contact: Richard K. Wulff, Office of Small Business Policy, Division of Corporation Finance, at (202) 942-2950, or James R. Budge, Office of Disclosure Policy, Division of Corporation Finance, at (202) 942-2910.

7. Consideration of a recommendation to propose amendments to the holding period requirements contained in Rule 144(d) and (k) under the Securities Act of 1933 to permit limited resales of "restricted" securities after a one-year, rather than a two-year holding period, and free resales by non-affiliated shareholders after a two-year, rather than a three-year holding period. Further, comment would be requested on whether Rule 144 should be revised to address new trading strategies, such as equity swaps, and a reminder would be issued to persons subject to the reporting requirements of Section 16 under the Securities Exchange Act of 1934 that these transactions are required to be reported. For further information, contact: Richard K. Wulff, Office of Small Business Policy, Division of Corporation Finance, at (202) 942-2950.

The subject matter of the closed meeting scheduled for Tuesday, June 27, 1995, following the 10:00 open meeting, will be:

- Institution of administrative proceedings of an enforcement nature.
- Institution of injunctive actions.
- Settlement of injunctive actions.
- Settlement of administrative proceedings of an enforcement nature.
- Formal orders of investigation.
- Opinions.

At times, changes in Commission priorities require alterations in the scheduling of meeting items. For further information and to ascertain what, if any, matters have been added, deleted or postponed, please contact: The Office of the Secretary (202) 942-7070.

Dated: June 21, 1995.

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 95-15613 Filed 6-21-95; 3:54 pm]

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